

UNITED STATES JUDICIAL PANEL
on
MULTIDISTRICT LITIGATION

**IN RE: STATE STREET BANK AND TRUST CO. FIXED
INCOME FUNDS INVESTMENT LITIGATION**

MDL No. 1945

REMAND ORDER

Before the Panel:* Pursuant to Panel Rule 10.2, defendants State Street Bank and Trust Co. and State Street Global Advisors, Inc. move to vacate the order conditionally remanding the two actions on Schedule A from the Southern District of New York to their transferor district, the Southern District of Texas. Plaintiffs in both actions oppose the motion.

After considering all arguments of counsel, the Panel finds that remand of these actions under Section 1407 is appropriate. The actions have been pending in the transferee court for three years, and fact and expert discovery is complete. The transferee judge has considered the outstanding issues and determined that keeping these actions in the MDL would not serve the purposes of Section 1407. The Panel typically gives great weight to the transferee court's determination that remand is appropriate and will do so here. *See In re Columbia/HCA Healthcare Corp. Qui Tam Litig. (No. II)*, 560 F.Supp. 2d 1349, 1350 (J.P.M.L. 2008) (citing *In re Holiday Magic Sec. & Antitrust Litig.*, 433 F.Supp. 1125, 1126 (J.P.M.L. 1977)).

Defendants argue, *inter alia*, that remand of these actions is premature given defendants' pending motions for summary judgment and motions to strike plaintiffs' experts. Based on the Panel's precedent and for the following reasons, we respectfully disagree with this argument. The transferee judge specifically found that the issues to be decided in defendants' summary judgment motions are case-specific and therefore better considered by the transferor courts. He further found that consideration of defendants' motions to strike at this time is premature. We see no reason to question his basis for suggesting remand.

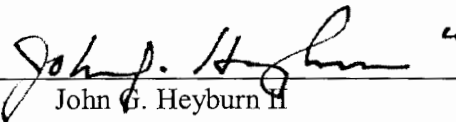
IT IS THEREFORE ORDERED that pursuant to 28 U.S.C. § 1407, these actions are remanded from the Southern District of New York to the Southern District of Texas.

* Judge Paul J. Barbadoro and Judge Marjorie O. Rendell took no part in the decision of this matter.

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RUBY J. KRAJICK, CLERK
BY Shante Jones
Deputy Clerk

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PANEL ON MULTIDISTRICT LITIGATION



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SCHEDULE A

Southern District of New York

Memorial Hermann Healthcare System v. State Street Bank & Trust Co.,
C.A. No. 1:08-5440 (S.D. Texas, C.A. No. 4:07-4089)
Houston Police Officers Pension System v. State Street Bank & Trust Co.,
C.A. No. 1:08-5442 (S.D. Texas, C.A. No. 4:08-333)